

ARKANSAS SCIENCE AND TECHNOLOGY AUTHORITY

Technology Development Agreement

Confidential Information Agreement

The Arkansas Science & Technology Authority (the "Authority") has established its Seed Capital Investment Program (the "Program") to provide financial assistance to technology-based companies located in Arkansas. In order to evaluate your application for funding under the Program, it is necessary to ask for information that your company may consider confidential. The Authority will utilize the information contained in the application only to evaluate the merits of your proposal, and will exercise diligence in preventing the disclosure of information that you designate as confidential.

As you complete the application, please clearly mark as "confidential" any sections or items that you reasonably believe would cause competitive injury to your company if disclosed to parties outside of your company or the Authority. We ask that you exercise restraint and discretion in requesting that information be held confidential. Please bear in mind that the Authority is subject to the Arkansas Freedom of Information Act, Arkansas Statutes Annotated Section 12-2801 *et seq.* (the "Act"). Under the terms of the Act, the files of the Authority are generally open to the public, except for such "files which, if disclosed, would give advantage to competitors..." The Authority will make every effort to prevent the public disclosure of information that you designate as confidential, but cannot assure you that information not fitting within the exception to the Act will be free from public scrutiny.

In any event, the Authority will not take special steps to prevent the public release of: (1) information that is in the public domain at the time of disclosure by you to the Authority, or which later enters the public domain or becomes common knowledge; (2) information that the Authority has in its possession at the time of disclosure by you or information that is developed independently by the Authority; (3) information that the Authority obtains from a third party; or (4) information that you disclose to a third party without imposing a requirement of confidentiality.

The Authority may submit parts or all of your application to third party consultants for their evaluation. These consultants may be asked to review those materials that you have designated as confidential. In such cases, however, the Authority will require the consultants to sign non-disclosure agreements prior to their review of the confidential portions of your application.

Please confirm your acceptance of this agreement by signing and returning to the Authority with your application and business plan.

AGREED AND ACCEPTED:

Company:_____

By:_____

Title:_____

Date:_____